

FOURTH AMENDMENT TO LEASE

This Fourth Amendment to Lease (this "Amendment") is made as of the 27 day of April, 2005, by and between BATTERY PARK CITY AUTHORITY, d/b/a HUGH L. CAREY BATTERY PARK CITY AUTHORITY, a body corporate and politic constituting a public benefit corporation of the State of New York, ("Landlord") and HUDSON TOWERS HOUSING CO., INC., a corporation organized under Article 2 of the Private Housing Finance Law of the State of New York ("Tenant").

WITNESSETH:

WHEREAS, the parties have entered into a certain Indenture of Lease (the "Initial Lease"), dated as of June 3, 1980, a memorandum of which was recorded in the office of the City Register, New York County on June 5, 1980 in Reel 526, at Page 769, demising a portion of the premises commonly known as Battery Park City, as more particularly described in the Initial Lease and on Exhibit A attached hereto and made a part hereof; and

WHEREAS, the Initial Lease was amended pursuant to (i) a certain Amendment of Lease, dated as of June 10, 1982, a memorandum of which was recorded on June 14, 1982 in the office of said Register in Reel 626 at Page 587; (ii) a certain Amendment of Lease, dated as of November 20, 1987, a memorandum of which was recorded in the office of said Register on May 11, 1988 in Reel 1400 at page 1915; and (iii) a certain Amendment of Lease, dated as of October 29, 1993, a memorandum of which was recorded in the office of said Register on November 16, 1993 in Reel 2026 at page 1313 (the Initial Lease, as so amended, being hereinafter referred to as the "Lease"); and

WHEREAS, the parties desire to further amend the Lease on the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the premises and the mutual agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby covenant and agree as follows:

1. Capitalized terms not herein defined shall have the meanings ascribed to them in the Lease.

2. The provisions of Section 1.4 of the Lease are hereby deleted in their entirety and the following substituted in place thereof:

Upon (a) the earlier to occur of (1) the date of payment of the New HUD Loan, whether by prepayment or upon maturity of the same, or (2) such date as of which the New HUD Loan is no longer insured by the Department of Housing and Urban Development, or (b) June 1, 2023,

whichever of (a) and (b) occurs earlier, and (c) as of the twenty-fifth, fortieth and fifty-fifth anniversaries of the first day of the calendar month next succeeding the date of issuance of a temporary certificate or certificates of occupancy for any portion of the rentable area in the Improvements if, prior to the occurrence of the relevant anniversary, any of the events described in clause (a) and (b) of this sentence shall have theretofore occurred, a new Land Rent shall become payable, which new Land Rent shall be determined by agreement of the parties or failing such agreement the new Land Rent shall be an amount equal to 8% of the fair market value of the Land determined by appraisal in accordance with the provisions of *Section 21.2* hereof but such new Land Rent, together with Tax Equivalency Payments, shall not be less than the amounts otherwise required to be paid by Tenant to Landlord pursuant to paragraph (a) of Section 4.02 of the Master Lease for such periods for the demised premises.

3. The definition of "HUD Mortgage" contained in Section 2.1(f) of the lease is hereby deleted and the following substituted in place thereof:

Other than for purposes of Sections 1.1B, 10.1, 10.4 and 22.5 of this lease, the term "HUD Mortgage" shall mean the mortgage securing the "New HUD Loan" and any other mortgage on this lease and the leasehold estate hereby created which is insured by the United States Department of Housing and Urban Development and initially delivered to Landlord, as Mortgagee thereunder. For purposes of Section 1.1B, 10.1, 10.4 and 22.5 of this lease, "HUD Mortgage" shall mean the three (3) loans in the respective original principal amounts of \$7,957,400, \$11,170,300 and \$87,374,700, each of which was insured by HUD and was discharged on or before the date of the New HUD Loan.

4. The following definitions are hereby added at the end of Section 2.1 of the Lease:

(o) "Tax Equivalency Payments" shall have the meaning set forth in Section 3.1 of this lease.

(p) "Original Tax Equivalency Payments" shall mean (i) for so long as the HUD Mortgage is insured, reinsured or held by the Department of Housing and Urban Development, or given to the Federal Housing Commissioner in connection with a resale of the demised premises, an amount equal to 10% of the total rents from

the Improvements less the cost of providing electricity, gas, heat and other utilities to dwelling units therein, and (ii) at all other times, an amount equal to Full Taxes, subject, however, to Sections 3.1(A), (B), (C) and (D) of this lease.

(q) "New HUD Loan" shall mean a mortgage loan in the amount of \$94,229,700 insured by the United States Department of Housing and Urban Development pursuant to Section 223(a)(7) of the National Housing Act, which mortgage loan is made contemporaneously with the execution and delivery of the fourth amendment to this lease on or about April ~~17~~, 2005. The "New HUD Loan" shall include amendments or modifications thereof (including but not limited to amendments modifying the interest rate payable thereunder), provided, however, that it shall not include any refinancing, refunding, or replacement thereof, regardless of whether such refinancing, refunding, or replacement is accomplished through an assignment of the mortgage securing the New HUD Loan or any other method, including but not limited to methods purporting to preserve the existence of such mortgage and the indebtedness secured thereby.

(r) "TEP Amount" shall mean the excess, if any, of (i) Full Taxes with respect to the Project in the period for which the Tax Equivalency Payment is being calculated, subject to Sections 3.1(A), (B), (C) and (D) of this lease, over (ii) the Original Tax Equivalency Payment for such period. When the Original Tax Equivalency Payment for any period equals Full Taxes then the TEP Amount for such period shall equal zero (0).

(s) "Full Taxes" shall mean the real property taxes assessed and levied against the demised premises or any part thereof pursuant to the provisions of Title 11, Chapter 2 of the Administrative Code of The City of New York, as the same may now or hereafter be amended, or any statute or ordinance in lieu thereof in whole or in part and which either are payable, or would otherwise be payable if the demised premises or any part thereof or the owner thereof were not exempt therefrom.

(t) "HUD" shall mean the United States Department of Housing and Urban Development.

5. The provisions of the first paragraph of Section 3.1 of the Lease are hereby deleted in their entirety and the following substituted in place thereof:

Tenant shall pay to Landlord on the first day of August in each year an amount equal to one sixth, and on the first day of each month from September through June in each year an amount equal to one twelfth of Tax Equivalency Payments (hereinafter defined). Tax Equivalency Payments shall be appropriately prorated if the lease term commences or expires during a fiscal year. For purposes of this lease, "Tax Equivalency Payments" shall be determined and computed as follows:

(i) until February 15, 2016 (the "First Adjustment Date"), the Tax Equivalency Payments shall equal the Original Tax Equivalency Payments;

(ii) from February 16, 2016, until February 15, 2017, the Tax Equivalency Payments shall equal the sum of (i) the Original Tax Equivalency Payments, plus (ii) twenty percent (20%) of the TEP Amount;

(iii) from February 16, 2017, until February 15, 2018, the Tax Equivalency Payments shall equal the sum of (i) the Original Tax Equivalency Payments, plus (ii) forty percent (40%) of the TEP Amount;

(iv) from February 16, 2018, until February 15, 2019, the Tax Equivalency Payments shall equal the sum of (i) the Original Tax Equivalency Payments, plus (ii) sixty percent (60%) of the TEP Amount;

(v) from February 16, 2019, until February 15, 2020 (the "Fifth Adjustment Date"), the Tax Equivalency Payments shall equal the sum of (i) the Original Tax Equivalency Payments, plus eighty percent (80%) of the TEP Amount; and

(vi) from and after February 16, 2020, the Tax Equivalency Payments shall equal Full Taxes.

The Tax Equivalency Payments shall be appropriately prorated for each tax year, commencing with the tax year in which the First Adjustment Date occurs, and ending with the tax year in which the Fifth Adjustment Date takes place."

6. The following is hereby added at the end of Section 14.4 of the Lease:

In the event that, in connection with the New HUD Loan, HUD shall become the owner of the leasehold estate

created hereby, HUD shall not be bound by any modification or amendment of this lease made subsequent to the date of the New HUD Loan unless HUD shall have consented to such modification or amendment at or subsequent to the time it was made.

7. The following is hereby added at the end of Section 20.1 of the Lease:

In addition, for so long as the New HUD Loan is outstanding and secured by a Leasehold Mortgage that is of public record and insured or held by HUD, any notice shall also be given or made contemporaneously to HUD in the manner herein specified and at such address as HUD shall have furnished to Landlord for such purpose in the manner herein specified.

8. References in the Lease to the term "Tax Equivalency Payments" shall for all purposes be construed to mean the Tax Equivalency Payments as defined herein. References in the Lease to the "lease" or "Lease" shall mean the Lease as amended by this Amendment.

9. Except as expressly stated herein, the terms and conditions of the Lease remain unaffected, and Landlord and Tenant hereby ratify and confirm to each other that the Lease and all of the terms and conditions thereof, as modified by this Amendment, remain in full force and effect.

10. The laws of the State of New York shall govern the rights, duties and remedies of the parties hereto and of the construction and interpretation of the terms and provisions hereof.

11. All of the terms and provisions of this Amendment shall inure to the benefit of and be binding upon the successors and assigns of the respective parties hereto.

12. This Amendment sets forth the entire agreement between Landlord and Tenant with respect to the matters contained herein, all prior agreements, statements and understandings having been superseded hereby and merged herein.

13. This Amendment may be executed in separate counterparts, each of which shall be deemed an original and all of which shall together constitute one and the same instrument.

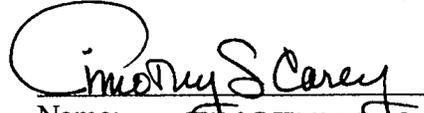
14. Each party represents to the other that it has taken all requisite corporate action necessary for the execution and delivery of this Amendment and that the person executing this Amendment on its behalf is duly authorized to do so and to thereby bind such party to the terms and conditions hereof.

[Signatures appear on the following page]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed in their names and on their behalf by their duly authorized officers, all as of the date first above written.

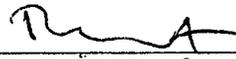
LANDLORD:

BATTERY PARK CITY AUTHORITY d/b/a
HUGH L. CAREY BATTERY PARK CITY
AUTHORITY


Name: **TIMOTHY S. CAREY**
Title: **PRESIDENT & CEO**

TENANT:

HUDSON TOWERS HOUSING CO., INC.


Name: *Richard Popest*
Title: *vice president*

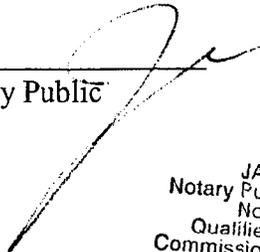
STATE OF NEW YORK)

: ss.:

COUNTY OF NEW YORK)

On the 26 day of April, in the year 2005 before me, the undersigned, a Notary Public in and from said State, personally appeared Timothy S. Gray, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon the behalf of whom the individual acted, executed the instrument.

Notary Public



JAIME SOLOMON
Notary Public, State of New York
No. 01SO6065307
Qualified in Queens County
Commission Expires Oct. 15, 2007

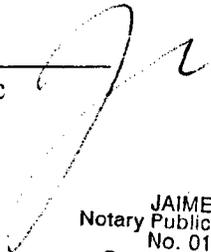
STATE OF NEW YORK)

: ss.:

COUNTY OF NEW YORK)

On the 26 day of April, in the year 2005 before me, the undersigned, a Notary Public in and from said State, personally appeared Richard Puget, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon the behalf of whom the individual acted, executed the instrument.

Notary Public



JAIME SOLOMON
Notary Public, State of New York
No. 01SO6065307
Qualified in Queens County
Commission Expires Oct. 15, 2007

EXHIBIT A

DESCRIPTION

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the westerly line of South End Avenue with the northerly line of Albany Street and having a coordinate of North 3747.692 West 10530.598;

- (1) RUNNING THENCE South 77 degrees 31 minutes 29 seconds West, along northerly line of Albany Street, 271.05 feet;
- (2) THENCE North 12 degrees 28 minutes 31 seconds West, along the line of Albany Street, 26.00 feet;
- (3) THENCE South 77 degrees 31 minutes 29 seconds West, partly along northerly line of Albany Street, 160.00 feet;
- (4) THENCE North 18 degrees 14 minutes 10 seconds West, 148.03 feet;
- (5) THENCE North 21 degrees 01 minutes 53 seconds West, 29.41 feet;
- (6) THENCE South 68 degrees 58 minutes 07 seconds West, 13.05 feet;
- (7) THENCE North 21 degrees 01 minutes 53 seconds West, 45.50 feet;
- (8) THENCE South 77 degrees 31 minutes 29 seconds West, 9.57 feet;
- (9) THENCE North 12 degrees 28 minutes 31 seconds West, 71.67 feet;
- (10) THENCE North 77 degrees 31 minutes 29 seconds East, 11.99 feet;
- (11) THENCE North 21 degrees 01 minutes 53 seconds West, 140.66 feet;
- (12) THENCE North 68 degrees 58 minutes 07 seconds East, 77.00 feet;
- (13) THENCE North 21 degrees 01 minutes 53 seconds West, 23.01 feet;
- (14) THENCE North 73 degrees 06 minutes 08 seconds East, 43.71 feet;
- (15) THENCE South 16 degrees 53 minutes 52 seconds East, 9.33 feet;
- (16) THENCE North 73 degrees 06 minutes 08 seconds East, 157.22 feet;
- (17) THENCE South 12 degrees 28 minutes 31 seconds East, 8.32 feet;
- (18) THENCE North 77 degrees 31 minutes 29 seconds East, 79.83 feet;
- (19) THENCE North 12 degrees 28 minutes 31 seconds West, 17.75 feet;
- (20) THENCE North 77 degrees 31 minutes 29 seconds East, 98.67 feet;
- (21) THENCE South 12 degrees 28 minutes 31 seconds East, 16.91 feet;
- (22) THENCE North 77 degrees 31 minutes 29 seconds East, 29.00 feet to a point in the westerly line of South End Avenue;
- (23) THENCE South 12 degrees 28 minutes 31 seconds East, along the westerly line of South End Avenue, 91.25 feet;

EXHIBIT A
(Continued)

(24) THENCE North 77 degrees 31 minutes 29 seconds East, along the line of South End Avenue, 2.18. feet;

(25) THENCE Southerly along the westerly line of South End Avenue, curving to the right, on the arc of a circle having a radius of 1973.00 feet and a central angle of 4 degrees 05 minutes 12 seconds and whose radial line bears south 73 degrees 26 minutes 17 seconds West, 140.73 feet to a point of tangency;

(26) THENCE South 12 degrees 28 minutes 31 seconds East, still along the westerly line of South End Avenue, 257.23 feet to the point or place of BEGINNING.

The area contained within the lines described above is 220,732 square feet (5.06731 acres).

TOGETHER with all that portion of the following described parcel, lying above a horizontal plane drawn at elevation 20.00 feet;

BEGINNING at the corner formed by the intersection of course no. 8 with course no. 9 in the main parcel and having a coordinate of North 3883.728 West 11051.822;

(1) RUNNING THENCE South 77 degrees 31 minutes 29 seconds West, 10.08 feet;

(2) THENCE North 12 degrees 28 minutes 31 seconds West, 23.25 feet;

(3) THENCE South 77 degrees 31 minutes 29 seconds West, 6.00 feet

(4) THENCE North 12 degrees 28 minutes 31 seconds West, 25.17 feet;

(5) THENCE North 77 degrees 31 minutes 29 seconds East, 6.00 feet;

(6) THENCE North 12 degrees 28 minutes 31 seconds West, 23.25 feet;

(7) THENCE North 77 degrees 31 minutes 29 seconds East, 10.08 feet;

(8) THENCE South 12 degrees 28 minutes 31 seconds East, 71.67 feet to the point or place of BEGINNING.

The area contained within the lines described above is 873 square feet (0.02005 acre).

EXHIBIT A
(continued)

TOGETHER with all that portion of the following described parcel, lying above a horizontal plane drawn at elevation 40.00 feet;

BEGINNING at the corner formed by the intersection of course no. 21 with course no. 22 in the main parcel and having a coordinate of North 4217.409 West 10671.593;

- (1) RUNNING THENCE North 77 degrees 31 minutes 29 seconds East, 24.23 feet;
- (2) THENCE North 16 degrees 51 minutes 03 seconds West, 5.43 feet;
- (3) THENCE South 77 degrees 31 minutes 29 seconds West, 23.81 feet;
- (4) THENCE South 12 degrees 28 minutes 31 seconds East, 5.42 feet to the point of place of BEGINNING.

The area contained within the lines described above is 130 square feet (0.00299 acre).

TOGETHER with all that portion of the following described parcel, lying below a horizontal plane drawn at elevation 10.00 feet;

BEGINNING at a point in course no. 20 of the main parcel, distant 23.33 feet easterly from the corner formed by the intersection of course no. 19 with course no. 20 and having a coordinate of North 4217.652 West 10748.801;

- (1) RUNNING THENCE North 12 degrees 28 minutes 31 seconds West, 1.63 feet;
- (2) THENCE North 77 degrees 31 minutes 29 seconds East, 2.17 feet;
- (3) THENCE South 12 degrees 28 minutes 31 seconds East, 1.63 feet;
- (4) THENCE South 77 degrees 31 minutes 29 seconds West, 2.17 feet to the point of place of BEGINNING.

The area contained within the lines described above is 4 square feet (0.00008 acre).

BEGINNING at a point in course no. 20 of the main parcel, distant 59.33 feet easterly from the corner formed by the intersection of course no. 19 with course no. 20 and having a coordinate of North 4225.429 West 10713.651;

- (1) RUNNING THENCE North 12 degrees 28 minutes 31 seconds West, 1.63 feet;
- (2) THENCE North 77 degrees 31 minutes 29 seconds East, 2.17 feet;
- (3) THENCE South 12 degrees 28 minutes 31 seconds East, 1.63 feet;
- (4) THENCE South 77 degrees 31 minutes 29 seconds West, 2.17 feet to the point of place of BEGINNING.

EXHIBIT A
(continued)

The area contained within the lines described above is 4 square feet (0.00008 acre).

BEGINNING at the corner formed by the intersection of course no. 20 with course no. 21 of the main parcel and having a coordinate of North 4233.926 West 10675.247;

- (1) RUNNING THENCE South 77 degrees 31 minutes 29 seconds West, 3.34 feet;
- (2) THENCE North 12 degrees 28 minutes 31 seconds West, 1.63 feet;
- (3) THENCE North 77 degrees 31 minutes 29 seconds East, 3.34 feet;
- (4) THENCE South 12 degrees 28 minutes 31 seconds East, 1.63 feet to the point of place of BEGINNING.

The area contained within the lines described above is 5 square feet (0.00012 acre).

TOGETHER with a maintenance easement over the following described parcel:

MAINTENANCE EASEMENT NO. 1

BEGINNING at a point in course no. 3 of the main parcel, distant 100.00 feet westerly from the corner formed by the intersection of course no. 3 with course no. 2 and having a coordinate of North 3692.925 West 10898.499;

- (1) RUNNING THENCE South 12 degrees 28 minutes 31 seconds East, 10.00 feet;
- (2) THENCE South 77 degrees 31 minutes 29 seconds West, 69.04 feet;
- (3) THENCE North 18 degrees 14 minutes 10 seconds West, 156.83 feet;
- (4) THENCE North 21 degrees 01 minutes 53 seconds West, 19.17 feet;
- (5) THENCE South 68 degrees 58 minutes 07 seconds West, 13.05 feet;
- (6) THENCE North 21 degrees 01 minutes 53 seconds West, 46.89 feet;
- (7) THENCE South 77 degrees 31 minutes 29 seconds West, 21.05 feet;
- (8) THENCE North 12 degrees 28 minutes 31 seconds West, 23.25 feet;
- (9) THENCE South 77 degrees 31 minutes 29 seconds West, 6.00 feet;
- (10) THENCE North 12 degrees 28 minutes 31 seconds West, 45.17 feet;
- (11) THENCE North 77 degrees 31 minutes 29 seconds East, 6.00 feet;
- (12) THENCE North 12 degrees 28 minutes 31 seconds West, 23.25 feet;
- (13) THENCE North 77 degrees 31 minutes 29 seconds East, 20.46 feet;
- (14) THENCE North 21 degrees 01 minutes 53 seconds West, 139.04 feet;

EXHIBIT A

(continued)

- (15) THENCE North 68 degrees 58 minutes 07 seconds East, 77.00 feet;
- (16) THENCE North 21 degrees 01 minutes 53 seconds West, 23.76 feet;
- (17) THENCE North 73 degrees 06 minutes 08 seconds East, 64.46 feet;
- (18) THENCE South 16 degrees 53 minutes 52 seconds East, 9.33 feet;
- (19) THENCE North 73 degrees 06 minutes 08 seconds East, 185.02 feet;
- (20) THENCE South 12 degrees 28 minutes 31 seconds East, 9.13 feet;
- (21) THENCE North 77 degrees 31 minutes 29 seconds East, 59.83 feet;
- (22) THENCE North 12 degrees 28 minutes 31 seconds West, 19.37 feet;
- (23) THENCE North 77 degrees 31 minutes 29 seconds East, 118.67 feet;
- (24) THENCE South 12 degrees 28 minutes 31 seconds East, 13.13 feet;
- (25) THENCE North 77 degrees 31 minutes 29 seconds East, 13.05 feet to a point in the westerly line of South End Avenue;
- (26) THENCE South 16 degrees 51 minutes 03 seconds East along the westerly line of South End Avenue, 10.03 feet;
- (27) THENCE South 77 degrees 31 minutes 29 seconds West, 23.81 feet;
- (28) THENCE North 12 degrees 28 minutes 31 seconds West, 13.12 feet;
- (29) THENCE South 77 degrees 31 minutes 29 seconds West, 3.34 feet;
- (30) THENCE South 12 degrees 28 minutes 31 seconds East, 1.63 feet;
- (31) THENCE South 77 degrees 31 minutes 29 seconds West, 33.83 feet;
- (32) THENCE North 12 degrees 28 minutes 31 seconds West, 1.63 feet;
- (33) THENCE South 77 degrees 31 minutes 29 seconds West, 2.17 feet;
- (34) THENCE South 12 degrees 28 minutes 31 seconds East, 1.63 feet;
- (35) THENCE South 77 degrees 31 minutes 29 seconds West, 33.83 feet;
- (36) THENCE North 12 degrees 28 minutes 31 seconds West, 1.63 feet;
- (37) THENCE South 77 degrees 31 minutes 29 seconds West, 2.17 feet;
- (38) THENCE South 12 degrees 28 minutes 31 seconds East, 1.63 feet;
- (39) THENCE South 77 degrees 31 minutes 29 seconds West, 23.33 feet;
- (40) THENCE South 12 degrees 28 minutes 31 seconds East, 17.75 feet;
- (41) THENCE South 77 degrees 31 minutes 29 seconds West, 79.83 feet;
- (42) THENCE North 12 degrees 28 minutes 31 seconds West, 8.32 feet;
- (43) THENCE South 73 degrees 06 minutes 08 seconds West, 157.22 feet;
- (44) THENCE North 16 degrees 53 minutes 52 seconds West, 9.33 feet;

EXHIBIT A
(continued)

- (45) THENCE South 73 degrees 06 minutes 08 seconds West, 43.71 feet;
- (46) THENCE South 21 degrees 01 minutes 53 seconds East, 23.01 feet;
- (47) THENCE South 68 degrees 58 minutes 07 seconds West, 77.00 feet;
- (48) THENCE South 21 degrees 01 minutes 53 seconds East, 140.66 feet;
- (49) THENCE South 77 degrees 31 minutes 29 seconds West, 22.07 feet;
- (50) THENCE South 12 degrees 28 minutes 31 seconds East, 23.25 feet;
- (51) THENCE South 77 degrees 31 minutes 29 seconds West, 6.00 feet;
- (52) THENCE South 12 degrees 28 minutes 31 seconds East, 25.17 feet;
- (53) THENCE North 77 degrees 31 minutes 29 seconds East, 6.00 feet;
- (54) THENCE South 12 degrees 28 minutes 31 seconds East, 23.25 feet;
- (55) THENCE North 77 degrees 31 minutes 29 seconds East, 19.65 feet;
- (56) THENCE South 21 degrees 01 minutes 53 seconds East, 45.50 feet;
- (57) THENCE North 68 degrees 58 minutes 07 seconds East, 13.05 feet;
- (58) THENCE South 21 degrees 01 minutes 53 seconds East, 29.41 feet;
- (59) THENCE South 18 degrees 14 minutes 10 seconds East, 148.03 feet;
- (60) THENCE North 77 degrees 31 minutes 29 seconds East, 60.00 feet to the point or place of BEGINNING.

TOGETHER with a maintenance easement lying above a horizontal plane drawn at elevation 10.00 feet over each of the following described parcels:

MAINTENANCE EASEMENT NO. 4

BEGINNING at a point in course no. 20 of the main parcel, distant 23.23 feet easterly from the corner formed by the intersection of course no. 19 with course no. 20 and having a coordinate of North 4217.652 West 10748.801;

- (1) RUNNING THENCE North 12 degrees 28 minutes 31 seconds West, 1.63 feet;
- (2) THENCE North 77 degrees 31 minutes 29 seconds East, 2.17 feet;
- (3) THENCE South 12 degrees 28 minutes 31 seconds East, 1.63 feet;
- (4) THENCE South 77 degrees 31 minutes 29 seconds West, 2.17 feet to the point or place of BEGINNING.

EXHIBIT A
(continued)

MAINTENANCE EASEMENT NO. 5

BEGINNING at a point in course no. 20 of the main parcel, distant 59.33 feet easterly from the corner formed by the intersection of course no. 19 with course no. 20 and having a coordinate of North 4225.429 West 10713.651;

- (1) **RUNNING THENCE** North 12 degrees 28 minutes 31 seconds West, 1.63 feet;
- (2) **THENCE** North 77 degrees 31 minutes 29 seconds East, 2.17 feet;
- (3) **THENCE** South 12 degrees 28 minutes 31 seconds East, 1.63 feet;
- (4) **THENCE** South 77 degrees 31 minutes 29 seconds West, 2.17 feet to the point or place of **BEGINNING**.

MAINTENANCE EASEMENT NO. 6

BEGINNING at the corner formed by the intersection of course no. 20 with course no. 21 of the main parcel and having a coordinate of North 4233.926 West 10675.247;

- (1) **RUNNING THENCE** South 77 degrees 31 minutes 29 seconds West, 3.34 feet;
- (2) **THENCE** North 12 degrees 28 minutes 31 seconds West, 1.63 feet;
- (3) **THENCE** North 77 degrees 31 minutes 29 seconds East, 3.34 feet;
- (4) **THENCE** South 12 degrees 28 minutes 31 seconds East, 1.63 feet to the point or place of **BEGINNING**.

TOGETHER with a maintenance easement lying below a horizontal plane drawn at elevation 40.00 feet over the following described parcel:

MAINTENANCE EASEMENT NO. 3

BEGINNING at the corner formed by the intersection of course no. 21 with course no. 22 of the main parcel and having a coordinate of North 4217.409 West 10671.593;

- (1) **RUNNING THENCE** North 77 degrees 31 minutes 29 seconds East, 24.23 feet to a point in the westerly line of South End Avenue;
- (2) **THENCE** North 16 degrees 51 minutes 03 seconds West along the westerly line of South End Avenue, 5.43 feet;
- (3) **THENCE** South 77 degrees 31 minutes 29 seconds West, 23.81 feet;
- (4) **THENCE** South 12 degrees 28 minutes 31 seconds East, 5.42 feet to the point or place of **BEGINNING**.

EXHIBIT A

(continued)

TOGETHER with a maintenance easement lying below a horizontal plane drawn at elevation 20.00 feet over the following described parcel:

MAINTENANCE EASEMENT NO. 2

BEGINNING at the corner formed by the intersection of course no. 8 with course no. 9 of the main parcel and having a coordinate of North 3883.728 West 11051.822;

- (1) RUNNING THENCE South 77 degrees 31 minutes 29 seconds West, 10.08 feet;
- (2) THENCE North 12 degrees 28 minutes 31 seconds West, 23.25 feet;
- (3) THENCE South 77 degrees 31 minutes 29 seconds West, 6.00 feet;
- (4) THENCE North 12 degrees 28 minutes 31 seconds West, 25.17 feet;
- (5) THENCE North 77 degrees 31 minutes 29 seconds East, 6.00 feet;

TOGETHER WITH A NON-EXCLUSIVE EASEMENT AND NON-EXCLUSIVE RIGHTS (I) FOR PASSAGE BY PEDESTRIANS AND VEHICLES OVER, UPON AND ACROSS THE SURFACE OF THE STREETS AND ROADWAYS, PARKS AND ESPLANADE ABUTTING AND SERVING THE DEMISED PREMISES AND (II) FOR PASSAGE BY PEDESTRIANS OVER, UPON AND ACROSS THE SURFACE OF THE WALKWAYS AND PEDESTRIAN DECKS (WHETHER COVERED OR UNCOVERED), RAMPS, STAIRWAYS, AND SIDEWALKS ABUTTING AND SERVING THE DEMISED PREMISES (WHICH FACILITIES ARE INTENDED TO PROVIDE ACCESS TO AND EGRESS FROM THE DEMISED PREMISES TO MARGINAL STREET), FOR THE PERIOD COMMENCING ON THE TERM COMMENCEMENT DATE OF THE FOREGOING LEASE AND ENDING ON THE DATE WHEN THE CITY SHALL ACCEPT FROM LANDLORD A DEED, GRANT OR RELEASE OF SAID ABUTTING STREETS AND SIDEWALKS.

TOGETHER WITH THE RIGHT TO CONNECT TO AND USE THE UTILITY INSTALLATIONS AND FACILITIES INCLUDING PIPES, CONDUITS, CABLES AND RELATED EQUIPMENT OWNED BY LANDLORD AND WHICH CONNECT TO AND SERVE THE DEMISED PREMISES WITH ELECTRICITY, GAS, WATER, STORM WATER DRAINAGE AND SANITARY SEWER SERVICE (WHICH INSTALLATIONS AND FACILITIES ARE INTENDED TO PROVIDE THE NECESSARY CONNECTIONS FOR SUCH SERVICE BETWEEN THE DEMISED PREMISES AND THE UTILITY SYSTEMS IN MARGINAL STREET) FOR THE PERIOD COMMENCING ON THE TERM COMMENCEMENT DATE OF THE LEASE AND ENDING ON THE DATE WHEN THE CITY SHALL ACCEPT FROM LANDLORD A DEED, GRANT OR RELEASE OF SAID UTILITY INSTALLATIONS AND FACILITIES.

EXHIBIT A

(continued)

- (6) THENCE North 12 degrees 28 minutes 31 seconds West, 23.25 feet;
- (7) THENCE North 77 degrees 31 minutes 29 seconds East, 10.08 feet;
- (8) THENCE South 12 degrees 28 minutes 31 seconds East, 71.67 feet to the point or place of BEGINNING.

TOGETHER with the outfall easements lying between a lower horizontal plane drawn at elevation (-2.50) feet and an upper horizontal plane drawn at elevation 25.00 feet over the following described parcels:

OUTFALL EASEMENT NO. 1

BEGINNING at a point in course no. 4 of the main parcel, distant 135.03 feet northerly from the corner formed by the intersection of course no.3 with course no. 4 and having a coordinate of North 3808.212 West 10999.338;

- (1) RUNNING THENCE South 71 degrees 45 minutes 50 seconds West, 29.00 feet;
- (2) THENCE North 18 degrees 14 minutes 10 seconds West, 25.00 feet;
- (3) THENCE North 71 degrees 45 minutes 50 seconds East, 28.41 feet;
- (4) THENCE South 21 degrees 01 minutes 53 seconds East, 12.01 feet;
- (5) THENCE South 18 degrees 14 minutes 10 seconds East, 13.00 feet to the point or place of BEGINNING.

OUTFALL EASEMENT NO. 2

BEGINNING at a point in course no. 11 of the main parcel, distant 43.23 feet northerly from the corner formed by the intersection of course no.10 with course no. 11 and having a coordinate of North 3996.641 West 11071.108;

- (1) RUNNING THENCE South 68 degrees 58 minutes 07 seconds West, 29.00 feet;
- (2) THENCE North 21 degrees 01 minutes 53 seconds West, 25.00 feet;
- (3) THENCE North 68 degrees 58 minutes 07 seconds East, 29.00 feet;
- (4) THENCE South 21 degrees 01 minutes 53 seconds East, 25.00 feet to the point or place of BEGINNING.

EXHIBIT A

(continued)

TOGETHER WITH AN EASEMENT OF SUPPORT FOR THE IMPROVEMENTS FROM ANY COLUMNS, FOUNDATIONS, BATTER PILES OR OTHER SUBSURFACE STRUCTURES LOCATED OUTSIDE OF THE MAIN PARCEL AND AN EASEMENT FOR FACING MATERIAL ON THE IMPROVEMENTS LOCATED OUTSIDE THE MAIN PARCEL, SUCH EASEMENT TO CONTINUE AS TO EACH SUCH COLUMN, FOUNDATION, BATTER PILE OR OTHER SUB-SURFACE STRUCTURE AND FACING MATERIAL FOR SO LONG AS THE IMPROVEMENT BENEFITED THEREBY SHALL STAND.

TOGETHER WITH SUCH NON-EXCLUSIVE EASEMENTS OVER PROPERTY OF AND DESIGNATED BY LANDLORD FOR EGRESS, MAINTENANCE OR OTHER PURPOSES AS IS NECESSARY FOR OPERATION AND MAINTENANCE OF THE IMPROVEMENTS CONSTRUCTED ON THE MAIN PARCEL.

TOGETHER WITH, UNTIL TEMPORARY OR PERMANENT CERTIFICATES OF OCCUPANCY HAVE BEEN ISSUED FOR ALL 1, 712 DWELLING UNITS AND COMMERCIAL SPACE ON THE DEMISED PREMISES, THE RIGHT TO USE 5 ACRES OF ADJOINING PREMISES DESIGNATED BY LANDLORD, AS FOLLOWS: UP TO 2 ACRES FOR PARKING FOR CONSTRUCTION WORKERS, UP TO 1 ACRE FOR CONSTRUCTION OFFICES AND UP TO 2 ACRES FOR MATERIAL STORAGE, PROVIDED ALL FENCING, SECURING AND SURFACE PREPARATION SHALL BE AT THE EXPENSE OF TENANT,

AND THE RIGHT TO REMOVE FROM THE SURCHARGE AREA TO THE DEMISED PREMISES THE SELECT GRANULAR FILL WITHOUT CHARGE BY LANDLORD BUT AT THE EXPENSE OF TENANT FOR REMOVAL AND HAULAGE. AS LONG AS SUCH ADJOINING PREMISES SHALL BE USED BY TENANT THE SAME SHALL BE DEEMED TO BE INCLUDED IN AND TO BE A PART OF THE DEMISED PREMISES FOR ALL PURPOSES AND ALL PROVISIONS OF THIS LEASE SHALL BE APPLICABLE THERETO, INCLUDING, WITHOUT LIMITATION, THOSE RELATING TO INSURANCE, COMPLIANCE WITH LAWS, MAINTENANCE AND INDEMNIFICATION. LANDLORD SHALL HAVE THE RIGHT TO DESIGNATE SUCH AREA AND TENANT'S USE THEREOF SHALL NOT INTERFERE WITH OTHER OPERATIONS OF LANDLORD IN THE AREA.

[End of Exhibit A]